

# Real estate market in CR accelerated decline last year

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The value of real estate market in the Czech Republic in 2010 decreased yoy by 9 % to CZK 160 billion last year. The decrease was more significant than the year before when the value dropped by five per cent. The market downturn may be further intensified by the planned unification VAT tax rates. A survey by MindBridge Consulting shows this. The fall of the market may start to gain momentum, according to Ladislav Klika, director of MindBridge Consulting. According to him, demand worth 57 to 70 billion CZK will disappear from the market due to the intended unification of VAT rates.

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